



Hybrid Retirement Plan Member Guide

Supplement for Certain Judges, the Attorney General and Reporter, District Attorneys General, and District Public Defenders

INTRODUCTION AND ELIGIBILITY

Attorneys general, district attorneys general, district public defenders, and state judges elected or appointed after June 30, 2014, are eligible to participate in the Hybrid Retirement Plan for State Employees and Teachers ("Hybrid Plan") unless they have maintained membership in the Tennessee Consolidated Retirement System ("TCRS") based on service as a state employee, higher education employee, or teacher on or before June 30, 2014. If previous TCRS membership was exclusively with a local government entity, individuals elected or appointed after June 30, 2014, are eligible to participate in the Hybrid Plan only. Generally, members who have maintained membership in TCRS based on service on or before June 30, 2014, participate in the Legacy Plan. Information about the Legacy Plan can be found in the *Legacy Plan for State Employees Member Guide* or *Legacy Plan for K-12 Teachers Member Guide*, as applicable.

Judges, attorneys general, district attorneys general, and district public defenders who are members of the Hybrid Plan participate under the same general terms as state employees and teachers, with some exceptions. This supplement is intended to address in detail those exceptions for Hybrid Plan members who are judges, attorneys general, district attorneys general, and district public defenders. For general information about all aspects of the Hybrid Plan, please consult the *Hybrid Retirement Plan for State Employees and Teachers Member Guide*.

References to attorneys general, district attorneys general, and district public defenders include any assistant attorneys general, assistant district attorneys general, and assistant district public defenders.

General Sessions, Probate, Juvenile, and Domestic Relations Court Judges (hereinafter referred to as "County Judges"), can participate in the Hybrid Plan under the same terms as state judges if the governing body of the judge's political subdivision has passed a resolution authorizing such participation.





MANDATORY AND OPTIONAL MEMBERSHIP

Attorneys general and district public defenders meeting the above eligibility requirements mandatorily participate in the Hybrid Plan as a condition of employment.

Membership is optional for state judges and district attorneys general who have not previously participated in a TCRS plan. When a state judge or district attorney general is first eligible to participate in the Hybrid Plan, he or she must make an irrevocable election to participate or not participate in the Plan by completing the Election to Participate for State Employees, Teachers, and Higher Education Employees with Optional Membership Form, found under Forms and Guides at RetireReadyTN.gov.

State judges and district attorneys general elected or appointed after June 30, 2018, who previously participated in a TCRS plan, will be required to reenroll in TCRS.

County judges who are elected or appointed after June 30, 2018, who previously participated in a TCRS plan, will be required to participate in the TCRS plan applicable to their service under the following conditions:

- The county participates in a TCRS plan; provided, that participation is not required if the county judge was in office as a county judge on the date the county elected to participate in TCRS, unless the county judge was a member or former member of a closed preexisting defined benefit pension plan maintained by that county. If the county judge is re-elected thereafter, the county judge will be required to participate in TCRS.
- The county does not participate in TCRS and does not maintain its own defined benefit retirement plan.
- The county maintains its own defined benefit retirement plan but has passed a resolution specifically allowing county judges to participate in TCRS; provided that the county judge is not a current or former member of the county's defined benefit retirement plan.

VESTING

Judges, the attorneys general, district attorneys general, and district public defenders who are members of the Hybrid Plan become vested in TCRS after eight years of creditable service.

BENEFITS

The Hybrid Plan is a combination of a defined benefit plan (TCRS) and a 401(k) deferred compensation plan. TCRS provides judges, attorneys general, district attorneys general, and district public defenders who have vested with a lifetime monthly retirement benefit as determined by a formula specified in state law. The formula for computing a monthly retirement benefit consists of the member's Average Final Compensation (AFC), years of creditable service, age, and the benefit accrual factor.



A vested member who is a judge, attorney general, district attorney general, or district public defender is eligible to receive a lifetime monthly retirement benefit from TCRS upon service retirement eligibility. Retirement benefits may be subject to income tax at the time of distribution.

- **Service Retirement Eligibility** – A member who is a judge, attorney general, district attorney general, or district public defender becomes eligible for service retirement benefits upon attainment of age 60 and completion of eight years of creditable service or upon attainment of age 55 and completion of 24 years of creditable service. Judges, attorneys general, district attorneys general, and district public defenders are not eligible for early service retirement benefits.
- **Service Retirement Formula** – The annual service retirement allowance (or annual base benefit) payable to a member who is a judge, attorney general, district attorney general, or district public defender is equal to 1.6% (the benefit accrual factor) of the member's AFC, multiplied by the number of years of creditable service. The annual service accrual (1.6% formula) may be decreased as part of the cost controls for the Hybrid Plan, which are discussed in the *Hybrid Retirement Plan for State Employees and Teachers Member Guide*.

The following example shows the formula used for computing the TCRS retirement benefit for an attorney general who is 55 years old retiring with an AFC of \$30,000 and 24 years of creditable service. This example assumes the member selects the Member Only Option described in the **Descriptions of Benefit Payment Plans at Retirement** section of the *Hybrid Retirement Plan for State Employees and Teachers Member Guide*.

Accrual Factor		AFC		Years of Creditable Service		\$19,200
<u>.016</u>	x	<u>\$50,000</u>	x	<u>24</u>	=	<u>12</u>
				Monthly Benefit	÷	\$1,600

In this example, TCRS service retirement benefits replace 38% of the member's AFC after 24 years of service.

Contact Us

Call (800) 922-7772 Monday through Friday 8:00 a.m. to 7:00 p.m. CT

For questions related to Insurance, please contact Benefits Administration at (800) 253-9981

Visit www.RetireReadyTN.gov



@RetireReadyTN

Please include your Member ID and your current address on any correspondence.

This document is intended to provide information about the exceptions to the general provisions of the Hybrid Plan for members who are judges, attorneys general, district attorneys general, and district public defenders. It is based on the law governing the Hybrid Plan as of the publication date of this document. It does not include all plan provisions, is for informational purposes only and in no way constitutes a contract or binding agreement. It is not a legal document and is not intended to serve as a basis for legal interpretation. For general information about the Hybrid Plan, please consult the Hybrid Retirement Plan for State Employees and Teachers Member Guide. For complete details on the plan provisions, please refer to Tennessee Code Annotated, Title 8, Chapters 25, 34-37 and the 401(k) Plan Document, which is available upon request. The information in this document is subject to legislative change and judicial interpretation. It does not supersede nor restrict applicable procedures or authority established under state or federal law. Additional materials on various topics mentioned in this guide are available at RetireReadyTN.gov. The state of Tennessee and its employees are not authorized to provide legal, financial or tax advice. For legal, financial, and tax advice concerning your situation, you should consult your personal legal, tax, or other advisers.



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